

are available at www.prc.gov, Docket Nos. MC2021–55 and CP2021–57.

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[FR Doc. 2020–29035 Filed 12–31–20; 8:45 am]

BILLING CODE 7710–12–P

POSTAL SERVICE

**International Product Change—
International Priority Airmail,
International Surface Air Lift,
Commercial ePacket, Priority Mail
Express International, Priority Mail
International & First-Class Package
International Service Agreement:
Postal Service™**

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add an International Priority Airmail, International Surface Air Lift, Commercial ePacket, Priority Mail Express International, Priority Mail International & First-Class Package International Service contract to the list of Negotiated Service Agreements in the Competitive Product List in the Mail Classification Schedule.

DATES: *Date of notice:* January 4, 2021.

FOR FURTHER INFORMATION CONTACT: Christopher C. Meyerson, (202) 268–7820.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on December 28, 2020, it filed with the Postal Regulatory Commission a *USPS Request to Add International Priority Airmail, International Surface Air Lift, Commercial ePacket, Priority Mail Express International, Priority Mail International & First-Class Package International Service Contract 2 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2021–54 and CP2021–56.

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[FR Doc. 2020–29032 Filed 12–31–20; 8:45 am]

BILLING CODE 7710–12–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–90803; File No. SR–NYSE–2020–85]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing of Proposed Rule Change To Amend the NYSE Listed Company Manual To Revise the Shareholder Approval Requirements in Sections 312.03 and 312.04 and the Requirements for Related Party Transactions in Section 314.00

December 28, 2020.

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the “Act”)² and Rule 19b–4 thereunder,³ notice is hereby given that, on December 16, 2020, New York Stock Exchange LLC (“NYSE” or the “Exchange”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend Sections 312.03, 312.04 and 314.00 of the NYSE Listed Company Manual (“Manual”). The proposed rule change is available on the Exchange’s website at www.nyse.com, at the principal office of the Exchange, and at the Commission’s Public Reference Room.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b–4.

A. Self-Regulatory Organization’s Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

Paragraphs (b) and (c) of Sections 312.03 of the Manual require listed companies to obtain shareholder approval prior to certain kinds of equity issuances. The Exchange believes that these requirements can make it unnecessarily difficult for listed companies to raise necessary capital in private placement transactions that are in the interests of the company and its shareholders. Consequently, the Exchange proposes to modify these provisions, bringing its shareholder approval requirements into closer alignment with those of Nasdaq and NYSE American,⁴ by providing listed companies with flexibility that exists under the rules of those other listing markets. The Exchange has waived certain requirements under Section 312.03 to provide listed companies with greater flexibility to raise capital during the COVID–19 crisis.⁵ Among other things, the current proposal includes amendments that are identical in effect to the current waiver. The Exchange has observed that a significant number of companies have benefited from the flexibility provided by the waiver and has not observed any significant problems associated with companies’ completion of transactions permitted by the waiver.

Proposed Amendments to Section 312.03(b)

Subject to an exception for early stage companies set forth therein, Section 312.03(b) of the Manual requires shareholder approval of certain issuances of common stock, or securities convertible into or exercisable for common stock, to:

- A director, officer or substantial security holder⁶ of the company (each

⁴ See Nasdaq Marketplace Rule 5635 and NYSE American Company Guide Sections 712 and 713.

⁵ See Securities Exchange Act Release No. 34–88572 (April 6, 2020); 85 FR 20323 (April 10, 2020) (SR–NYSE–2020–30). (waiving certain requirements of Section 312.03 through June 30, 2020). See also Securities Exchange Act Release No. 89219 (July 2, 2020); 85 FR 41640 (July 10, 2020) (SR–NYSE–2020–58) (extending the waiver through September 30, 2020). See also Securities Exchange Act Release No. 90020 (September 28, 2020); 85 FR 62357 (October 2, 2020) (SR–NYSE–2020–79) (extending the waiver through December 31, 2020).

⁶ For purposes of Section 312.03, Section 312.04(e) provides that: “[a]n interest consisting of less than either five percent of the number of shares of common stock or five percent of the voting power outstanding of a company or entity shall not be considered a substantial interest or cause the holder of such an interest to be regarded as a substantial security holder.”